

INTEREST RATES FOR MONEY JUDGMENTS

For Complaints Filed Before June 1, 1980 [See MCL 600.6013(2)&(3)]

- **Judgments Based on a Written Instrument**

If a written instrument has an interest rate over 6% per year, the rate specified (if legal when the instrument was signed) in the instrument shall be charged from the date of filing the complaint until date of satisfaction of judgment.

However, the interest rate after the date judgment is entered shall not exceed:

1. 7% per year compounded annually for any period of time between date judgment is entered and date of satisfaction of judgment which elapses before June 1, 1980.
2. 13% per year compounded annually for any period of time between date judgment is entered and date of satisfaction of judgment which elapses after May 31, 1980.

- **Other Money Judgments**

From date of complaint to June 1, 1980: 6% per year.

On or after June 1, 1980 to date of satisfaction: 12% per year compounded annually.

For Complaints Filed on or After June 1, 1980 but Before January 1, 1987 [MCL 600.6013(4)]

- **Judgments Based on a Written Instrument**

12% per year compounded annually unless instrument had a higher legal rate. However, after the date judgment is entered, the rate shall not exceed 13% per year compounded annually.

- **Other Money Judgments**

12% per year compounded annually from date of filing complaint to the date of satisfaction of the judgment.

For Complaints Filed on or After January 1, 1987, but Before July 1, 2002 [MCL 600.6013(5)&(6)]

- **Judgments Based on a Written Instrument**

Except for final, non-appealable judgments as of July 1, 2001, 12% per year compounded annually unless instrument had a higher legal rate. However, after the date judgment is entered, the rate shall not exceed 13% per year compounded annually.

- **Other Money Judgments**

Including final, non-appealable judgments as of July 1, 2001, the interest rate shown below calculated at six month intervals from the date of filing the complaint compounded annually.

For Complaints Filed on or After January 1, 2002

- **Money Judgments**

Except as otherwise provided in MCL 600.6013(5) and (7) and subject to MCL 600.6013(13), interest is calculated at six month intervals from the date of filing the complaint, compounded annually, as show in the following table.

For Complaints Filed on or After July 1, 2002

- **Judgments Based on a Written Instrument**

At the rate specified in the instrument if the rate was legal at the time the instrument was executed. If the rate in the instrument is variable, interest is fixed at the rate in effect at the time the complaint was filed. The rate under this subsection shall not exceed 13% per year compounded annually.

INTEREST RATES FOR MONEY JUDGMENTS

<u>Effective Date</u>	<u>Average Certified by State Treasurer</u>	<u>Statutory 1%</u>	<u>Interest Rate</u>
January 1, 1987	6.66 %	1 %	7.66 %
July 1, 1987	7.50 %	1 %	8.50 %
January 1, 1988	8.39 %	1 %	9.39 %
July 1, 1988	8.21 %	1 %	9.21 %
January 1, 1989	9.005 %	1 %	10.005 %
July 1, 1989	9.105 %	1 %	10.105 %
January 1, 1990	8.015 %	1 %	9.015 %
July 1, 1990	8.535 %	1 %	9.535 %
January 1, 1991	8.26 %	1 %	9.26 %
July 1, 1991	7.715 %	1 %	8.715 %
January 1, 1992	7.002 %	1 %	8.002 %
July 1, 1992	6.68 %	1 %	7.68 %
January 1, 1993	5.797 %	1 %	6.797 %
July 1, 1993	5.313 %	1 %	6.313 %
January 1, 1994	5.025 %	1 %	6.025 %
July 1, 1994	6.128 %	1 %	7.128 %
January 1, 1995	7.38 %	1 %	8.38 %
July 1, 1995	6.813 %	1 %	7.813 %
January 1, 1996	5.953 %	1 %	6.953 %
July 1, 1996	6.162 %	1 %	7.162 %
January 1, 1997	6.340 %	1 %	7.340 %
July 1, 1997	6.497 %	1 %	7.497 %
January 1, 1998	5.920 %	1 %	6.920 %
July 1, 1998	5.601 %	1 %	6.601 %
January 1, 1999	4.8335%	1 %	5.8335 %
July 1, 1999	5.067 %	1 %	6.067 %
January 1, 2000	5.7563%	1 %	6.7563 %
July 1, 2000	6.473 %	1 %	7.473 %
January 1, 2001	5.965 %	1 %	6.965 %
July 1, 2001	4.782 %	1 %	5.782 %
January 1, 2002	4.14 %	1 %	5.14 %
July 1, 2002	4.36 %	1 %	5.36 %
January 1, 2003	3.189 %	1 %	4.189 %
July 1, 2003	2.603 %	1 %	3.603 %
January 1, 2004	3.295 %	1 %	4.295 %
July 1, 2004	3.357 %	1 %	4.357 %
January 1, 2005	3.529 %	1 %	4.529 %
July 1, 2005	3.845 %	1 %	4.845 %
January 1, 2006	4.221 %	1 %	5.221 %
July 1, 2006	4.815 %	1 %	5.815 %

This information is also available at <http://www.michigan.gov/treasury>
 (click on the Treasury Quick Link entitled *Revenue, Economic & Budget Data*, then scroll to *Economic Reports*)
 and at <http://courts.michigan.gov/scao/resources/other/ffc.htm#int>.

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